

# FRANKLIN COUNTY

## RETIREMENT BOARD

**Board Members:** Carolyn S. Olsen  
(Chairperson)  
David Gendron  
Kathleen Hammock  
Sandra Hanks  
Paul Mokrzecki

**Address:** 278 Main Street  
Suite 311  
Greenfield, MA  
01301

**Telephone:** (413) 774-4837  
**Fax:** (413) 774-5677

**Active Members:** 3,035  
**Retired Members:** 331

## INVESTMENT

### ASSET GROWTH

**1998 Market Value:** \$37 million  
**1997 Market Value:** \$31 million  
**1996 Market Value:** \$26 million  
**1995 Market Value:** \$24 million

## ADMINISTRATION

**Board Administrator:** Cheryl S. Jubb

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## ACTUARIAL

**Funded Ratio:** 65.4% [1/98]  
55.4% [1/90]

**Date of Last Valuation:** 1/98

**Actuary:** PERAC

**Funding Schedule:** Increasing 4.5%

**Year Fully Funded:** 2028

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 2  
**Accidental/Ordinary**  
**Disability Approvals:** 0  
**CME Reviews:** 3  
**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/96

1. Significant findings resolved.

## INVESTMENT

### RETURN

**1998:** 21.00%  
**1994-1998:** 13.72%  
**1985-1998:** 11.18%

**Actuarial Assumed**  
**Rate of Return:** 8.50%

**Average Investment**  
**Return Target:** No response